

**UNITED STATES BANKRUPTCY COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In re: WALSH, CHARLES MICHAEL, JR.	§	Case No. 08-24490
WALSH, CYNTHIA	§	
	§	
Debtor(s)	§	

TRUSTEE'S FINAL REPORT (TFR)

The undersigned trustee hereby makes this Final Report and states as follows:

1. A petition under Chapter 7 of the United States Bankruptcy Code was filed on September 16, 2008. The undersigned trustee was appointed on September 17, 2008.
2. The trustee faithfully and properly fulfilled the duties enumerated in 11 U.S.C. §704.
3. All scheduled and known assets of the estate have been reduced to cash, released to the debtor as exempt property pursuant to 11 U.S.C. § 522, or have been or will be abandoned pursuant to 11 U.S.C. § 554. An individual estate property record and report showing the disposition of all property of the estate is attached as **Exhibit A**.
4. The trustee realized the gross receipts of \$ 715,217.66

Funds were disbursed in the following amounts:

Payments made under an interim distribution	<u>646,646.33</u>
Administrative expenses	<u>41,048.01</u>
Bank service fees	<u>135.99</u>
Other payments to creditors	<u>0.00</u>
Non-estate funds paid to 3rd Parties	<u>0.00</u>
Exemptions paid to the debtor	<u>0.00</u>
Other payments to the debtor	<u>0.00</u>
Leaving a balance on hand of ¹	\$ <u>27,387.33</u>

The remaining funds are available for distribution.

5. Attached as **Exhibit B** is a cash receipts and disbursements record for each estate bank account.

¹ The balance of funds on hand in the estate may continue to earn interest until disbursed. The interest earned prior to disbursement will be distributed pro rata to creditors within each priority category. The trustee may receive additional compensation not to exceed the maximum compensation set forth under 11 U.S.C. § 326(a) on account of the disbursement of the additional interest.

6. The deadline for filing non-governmental claims in this case was 11/13/2009 and the deadline for filing governmental claims was 11/13/2009. All claims of each class which will receive a distribution have been examined and any objections to the allowance of claims have been resolved. If applicable, a claims analysis, explaining why payment on any claim is not being made, is attached as **Exhibit C**.

7. The Trustee's proposed distribution is attached as **Exhibit D**.

8. Pursuant to 11 U.S.C. § 326(a), the maximum compensation allowable to the trustee is \$39,010.88. To the extent that additional interest is earned before case closing, the maximum compensation may increase.

The trustee has received \$0.00 as interim compensation and now requests the sum of \$8,000.00, for a total compensation of \$8,000.00. ²In addition, the trustee received reimbursement for reasonable and necessary expenses in the amount of \$0.00 and now requests reimbursement for expenses of \$64.80, for total expenses of \$64.80.²

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Date: 12/15/2011 By: /s/MICHAEL G. BERLAND
Trustee

STATEMENT: This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

²If the estate is administratively insolvent, the dollar amounts reflected in this paragraph may be higher than the amounts listed in the Trustee's Proposed Distribution (Exhibit D)

Exhibit A

Page: 1

Form 1

Individual Estate Property Record and Report

Asset Cases

Case Number: 08-24490

Case Name: WALSH, CHARLES MICHAEL, JR.
WALSH, CYNTHIA

Period Ending: 12/15/11

Trustee: (520196) MICHAEL G. BERLAND

Filed (f) or Converted (c): 09/16/08 (f)

§341(a) Meeting Date: 10/15/08

Claims Bar Date: 11/13/09

1 Ref. #	2 Asset Description (Scheduled And Unscheduled (u) Property)	3 Petition/ Unscheduled Values	4 Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5 Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	6 Sale/Funds Received by the Estate	7 Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	404 Knights Bridge, Oswego-scheduled	302,500.00	0.00		0.00	FA
2	Cash-scheduled	47.00	0.00		0.00	FA
3	Checking-Allied Bank-scheduled	2.00	0.00		0.00	FA
4	Checking-DuPage-scheduled	1,900.00	0.00		0.00	FA
5	Checking-Old second-scheduled	200.00	0.00		0.00	FA
6	Checking State Bank Countryside-scheduled	500.00	0.00		0.00	FA
7	Checking-Washington Bank-scheduled	40.00	0.00		0.00	FA
8	Savings-Dupage CU-scheduled	400.00	0.00		0.00	FA
9	Household goods-scheduled	800.00	0.00		0.00	FA
10	Wearing apparel-scheduled	400.00	0.00		0.00	FA
11	Fidelity retirement-scheduled	7,137.93	0.00		0.00	FA
12	Illinois Pension Fund-scheduled	71,930.00	0.00		0.00	FA
13	Scottrade IRA-scheduled	2,914.00	0.00		0.00	FA
14	Scottrae IRA Roth-scheduled	3,803.00	0.00		0.00	FA
15	Vanguard 401k-scheduled	111,113.00	0.00		0.00	FA
16	2000 shares common stocke-scheduled	1,000.00	0.00		0.00	FA
17	2000 Chevrolet Venture-scheduled	3,900.00	0.00		0.00	FA
18	2007 Chevrolet Avlanche-scheduled	23,215.00	0.00		0.00	FA
19	2007 Lexus-scheduled	26,680.00	0.00		0.00	FA
20	Timeshare Grande Ocean-scheduled	1,800.00	0.00		0.00	FA
21	Time share Ocean Watch-Scheduled	1,500.00	0.00		0.00	FA
22	Time share Cypress Harbor-scheduled	1,000.00	0.00		0.00	FA
23	Time share-Saratoga Springs-scheduled	1,000.00	0.00		0.00	FA
24	12421 Foxborough,Mokena-uscheduled Owned by corporation which debtors have 100% ownership interest	0.00	715,217.66		715,000.00	FA
25	Chase Bank-scheduled	50.00	0.00		0.00	0.00
Int	INTEREST (u)	Unknown	N/A		23.32	Unknown

Exhibit A

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Form 1
Individual Estate Property Record and Report
Asset Cases

Case Number: 08-24490

Trustee: (520196) MICHAEL G. BERLAND

Case Name: WALSH, CHARLES MICHAEL, JR.
WALSH, CYNTHIA

Filed (f) or Converted (c): 09/16/08 (f)

§341(a) Meeting Date: 10/15/08

Period Ending: 12/15/11

Claims Bar Date: 11/13/09

1	2	3	4	5	6
Asset Description (Scheduled And Unscheduled (u) Property)	Petition/ Unscheduled Values	Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	Property <u>Abandoned</u> OA=§554(a) DA=§554(c)	Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
Ref. #					
26 Assets Totals (Excluding unknown values)	\$563,831.93	\$715,217.66		\$715,023.32	\$0.00

Major Activities Affecting Case Closing:

The Trustee sold property and and received a sum from the mortgagee for distribution to unsecured creditors..

Initial Projected Date Of Final Report (TFR): December 31, 2012

Current Projected Date Of Final Report (TFR): December 31, 2012

Exhibit B

Form 2

Page: 1

Cash Receipts And Disbursements Record

Case Number: 08-24490

Case Name: WALSH, CHARLES MICHAEL, JR.
WALSH, CYNTHIA

Taxpayer ID #: **-***4477

Period Ending: 12/15/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***-*****57-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Money Market Account Balance
05/12/09		Chicago Title & Trust	payment of net proceeds per court order		27,500.00		27,500.00
	{24}		Sale of 12421 715,000.00 Foxborough	1110-000			27,500.00
			Assoc. dues 194.34 overpayment	1290-000			27,500.00
			Payment to State Bank -646,646.33 Of Countryside	4110-000			27,500.00
			Real estate commission -28,600.00 plus earnest money	3510-000			27,500.00
			Earnest money applied -5,000.00 to real estate commission	3510-000			27,500.00
			County taxes -1,280.00	2820-000			27,500.00
			Title insurance -765.00	2500-000			27,500.00
			Tax payment fee CTT -50.00	2500-000			27,500.00
			Recording fees -34.75	2500-000			27,500.00
			City and county stamps -357.50	2820-000			27,500.00
			State tax stamps -715.00	2820-000			27,500.00
			Survey -295.00	2500-000			27,500.00
			2008 taxes to Will -3,650.76 County Treasurer	2820-000			27,500.00
			2008 taxes -300.00	2820-000			27,500.00
05/29/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	0.59		27,500.59
06/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.19		27,501.78
07/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.15		27,502.93
08/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.15		27,504.08
09/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.12		27,505.20
10/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.12		27,506.32
11/30/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.15		27,507.47
12/31/09	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.15		27,508.62
01/29/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.08		27,509.70
02/26/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.04		27,510.74
03/31/10	Int	JPMORGAN CHASE BANK, N.A.	Interest posting at 0.0500%	1270-000	1.23		27,511.97
04/06/10	Int	JPMORGAN CHASE BANK, N.A.	Current Interest Rate is 0.0500%	1270-000	0.18		27,512.15
04/06/10		Wire out to BNYM account 9200*****5765	Wire out to BNYM account 9200*****5765	9999-000	-27,512.15		0.00

Subtotals :

\$0.00

\$0.00

{ Asset reference(s)

Printed: 12/15/2011 10:13 AM V.12.57

Exhibit B

Page: 2

Form 2

Cash Receipts And Disbursements Record

Case Number: 08-24490

Trustee: MICHAEL G. BERLAND (520196)

Case Name: WALSH, CHARLES MICHAEL, JR.
WALSH, CYNTHIA

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***.****57-65 - Money Market Account

Taxpayer ID #: **-***4477

Blanket Bond: \$5,000,000.00 (per case limit)

Period Ending: 12/15/11

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	(Ref #) / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Money Market Account Balance
ACCOUNT TOTALS					0.00	0.00	\$0.00
Less: Bank Transfers					-27,512.15	0.00	
Subtotal					27,512.15	0.00	
Less: Payments to Debtors						0.00	
NET Receipts / Disbursements					\$27,512.15	\$0.00	

Exhibit B

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Form 2

Cash Receipts And Disbursements Record

Case Number: 08-24490

Case Name: WALSH, CHARLES MICHAEL, JR.

WALSH, CYNTHIA

Taxpayer ID #: **4477

Period Ending: 12/15/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: JPMORGAN CHASE BANK, N.A.

Account: ***57-66 - Checking Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1	2	3	4		5	6	7
Trans. Date	{Ref #} / Check #	Paid To / Received From	Description of Transaction	T-Code	Receipts \$	Disbursements \$	Checking Account Balance
(No Transactions on File for this Period)			ACCOUNT TOTALS		0.00	0.00	\$0.00
			Less: Bank Transfers		0.00	0.00	
			Subtotal		0.00	0.00	
			Less: Payments to Debtors			0.00	
			NET Receipts / Disbursements		\$0.00	\$0.00	

Exhibit B

Form 2

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Cash Receipts And Disbursements Record

Case Number: 08-24490

Case Name: WALSH, CHARLES MICHAEL, JR.
WALSH, CYNTHIA

Taxpayer ID #: **4477

Period Ending: 12/15/11

Trustee: MICHAEL G. BERLAND (520196)

Bank Name: The Bank of New York Mellon

Account: 9200-*****57-65 - Money Market Account

Blanket Bond: \$5,000,000.00 (per case limit)

Separate Bond: N/A

1 Trans. Date	2 {Ref #} / Check #	3 Paid To / Received From	4 Description of Transaction	5 T-Code	6 Receipts \$	7 Disbursements \$	8 Money Market Account Balance
04/06/10		Wire in from JPMorgan Chase Bank, N.A. account *****5765	Wire in from JPMorgan Chase Bank, N.A. account *****5765	9999-000	27,512.15		27,512.15
04/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.31		27,513.46
05/28/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.64		27,515.10
06/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.58		27,516.68
07/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.64		27,518.32
08/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0700%	1270-000	1.63		27,519.95
09/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.22		27,520.17
10/29/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.23		27,520.40
11/30/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.22		27,520.62
12/31/10	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.23		27,520.85
01/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.23		27,521.08
02/28/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.21		27,521.29
03/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.23		27,521.52
04/29/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.22		27,521.74
05/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.23		27,521.97
06/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.22		27,522.19
07/29/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.23		27,522.42
08/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.23		27,522.65
08/31/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		64.09	27,458.56
09/07/11		The Bank of New York Mellon	Bank and Technology Services Fee Adjustment	2600-000		-39.09	27,497.65
09/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.22		27,497.87
09/30/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		56.48	27,441.39
10/31/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.23		27,441.62
10/31/11		The Bank of New York Mellon	Bank and Technology Services Fee	2600-000		54.51	27,387.11
11/30/11	Int	The Bank of New York Mellon	Interest posting at 0.0100%	1270-000	0.22		27,387.33

ACCOUNT TOTALS	27,523.32	135.99	\$27,387.33
Less: Bank Transfers	27,512.15	0.00	
Subtotal	11.17	135.99	
Less: Payments to Debtors		0.00	
NET Receipts / Disbursements	\$11.17	\$135.99	

Exhibit B

Form 2

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Cash Receipts And Disbursements Record

Case Number: 08-24490

Trustee: MICHAEL G. BERLAND (520196)

Case Name: WALSH, CHARLES MICHAEL, JR.

Bank Name: The Bank of New York Mellon

WALSH, CYNTHIA

Account: 9200-*****57-66 - Checking Account

Taxpayer ID #: **-***4477

Blanket Bond: \$5,000,000.00 (per case limit)

Period Ending: 12/15/11

Separate Bond: N/A

1 Trans. Date	2 (Ref #) / Check #	3 Paid To / Received From	4 Description of Transaction	T-Code	5 Receipts \$	6 Disbursements \$	7 Checking Account Balance
(No Transactions on File for this Period)			ACCOUNT TOTALS		0.00	0.00	\$0.00
			Less: Bank Transfers		0.00	0.00	
			Subtotal		0.00	0.00	
			Less: Payments to Debtors			0.00	
			NET Receipts / Disbursements		\$0.00	\$0.00	

Net Receipts :	27,523.32
Plus Gross Adjustments :	687,694.34
Net Estate :	\$715,217.66

TOTAL - ALL ACCOUNTS	Net Receipts	Net Disbursements	Account Balances
MMA # **-*****57-65	27,512.15	0.00	0.00
Checking # **-*****57-66	0.00	0.00	0.00
MMA # 9200-*****57-65	11.17	135.99	27,387.33
Checking # 9200-*****57-66	0.00	0.00	0.00
	\$27,523.32	\$135.99	\$27,387.33

TRUSTEE'S PROPOSED DISTRIBUTION

Exhibit D

Case No.: 08-24490

Case Name: WALSH, CHARLES MICHAEL, JR.

Trustee Name: MICHAEL G. BERLAND

Balance on hand: \$ 27,387.33

Claims of secured creditors will be paid as follows:

Claim No.	Claimant	Claim Asserted	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None					

Total to be paid to secured creditors: \$ 0.00

Remaining balance: \$ 27,387.33

Applications for chapter 7 fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
Trustee, Fees - MICHAEL G. BERLAND	8,000.00	0.00	8,000.00
Trustee, Expenses - MICHAEL G. BERLAND	64.80	0.00	64.80

Total to be paid for chapter 7 administration expenses: \$ 8,064.80

Remaining balance: \$ 19,322.53

Applications for prior chapter fees and administrative expenses have been filed as follows:

Reason/Applicant	Total Requested	Interim Payments to Date	Proposed Payment
None			

Total to be paid for prior chapter administrative expenses: \$ 0.00

Remaining balance: \$ 19,322.53

In addition to the expenses of administration listed above as may be allowed by the Court, priority claims totaling \$0.00 must be paid in advance of any dividend to general (unsecured) creditors.

Allowed priority claims are:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for priority claims: \$ 0.00

Remaining balance: \$ 19,322.53

The actual distribution to wage claimants included above, if any, will be the proposed payment less applicable withholding taxes (which will be remitted to the appropriate taxing authorities).

Timely claims of general (unsecured) creditors totaling \$ 144,845.73 have been allowed and will be paid pro rata only after all allowed administrative and priority claims have been paid in full. The timely allowed general (unsecured) dividend is anticipated to be 13.3 percent, plus interest (if applicable).

Timely allowed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
1	Advanta Bank Corp c/oBeckett & Lee LLP	16,397.73	0.00	2,187.48
2	Discover Bank/DFS Services LLC	6,624.74	0.00	883.74
4	American Express Centurion Bankc/o Beckett & Lee LLP	7,003.05	0.00	934.21
5	American Express Centurion Bankc/oBeckett & lee LLP	11,655.50	0.00	1,554.85
6	American Express Bank FSBc/oBeckett & Lee	3,699.35	0.00	493.50
7	eCAST Settlement Corporation assignee of HSBC Bank	2,034.02	0.00	271.34
8	FIA CARD SERVICES, /BANK OF AMERICA American infoursce Agent	25,208.38	0.00	3,362.82
10	Chase Bank USA NA	24,933.36	0.00	3,326.13
11	Wells Fargo Bank, N.A MAC S4101-08C	24,914.45	0.00	3,323.60
12	DuPage Credit Union	22,375.15	0.00	2,984.86

Total to be paid for timely general unsecured claims: \$ 19,322.53
 Remaining balance: \$ 0.00

Tardily filed claims of general (unsecured) creditors totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and timely filed general (unsecured) claims have been paid in full. The tardily filed claim dividend is anticipated to be 0.0 percent, plus interest (if applicable).

Tardily filed general (unsecured) claims are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for tardy general unsecured claims: \$ 0.00
 Remaining balance: \$ 0.00

Subordinated unsecured claims for fines, penalties, forfeitures, or damages and claims ordered subordinated by the Court totaling \$ 0.00 have been allowed and will be paid pro rata only after all allowed administrative, priority and general (unsecured) claims have been paid in full. The dividend for subordinated unsecured claims is anticipated to be 0.0 percent, plus interest (if applicable).

Subordinated unsecured claims for fines, penalties, forfeitures or damages and claims ordered subordinated by the Court are as follows:

Claim No	Claimant	Allowed Amount of Claim	Interim Payments to Date	Proposed Payment
None				

Total to be paid for subordinated claims: \$ 0.00

Remaining balance: \$ 0.00